

Philadelphia, Pa.
September 24, 1945

At a regular meeting of the Directors of John T. Lewis & Bros. Company, held this day at their office in the Widener Building, there were present:

J. W. Gardiner, President
A. M. Wilson, Vice President
M. H. Merritt, Secretary
L. T. Beale, Director

The meeting was called to order by Mr. J. W. Gardiner, who presided, and Lt.Col. M. H. Merritt reported the minutes of the meeting.

The minutes of the meeting of September 10 were read and approved.

Mr. Wilson's letter of resignation as Acting Secretary was accepted and a vote of thanks was extended to him for the splendid manner in which he carried on his duties as Acting Secretary while the regular secretary was away in the service.

The employment application form used by the company for office employees was discussed and it was decided to omit the rubber stamp at the bottom of the form which stated that the position for which application is being made is a temporary one.

The regular report of deliveries for the week ending September 21 was submitted by Mr. Wilson.

On motion duly made and seconded, it was unanimously decided to make application for a C&R in the amount of \$10,941.00 to cover two extra precipitating tanks in our T.S.P. White Lead Department. The present equipment is not large enough to produce the amount of white-lead which, according to present estimates, we will be called upon to produce.

Mr. Gardiner submitted the following comparative figures for the month of August and the first eight months of 1944 and 1945, including estimated taxes but without including New York overhead.

August

1944 - profit \$22,687.46

1945 - loss 3,513.20

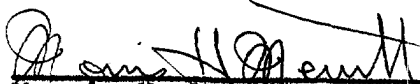
First eight months

1944 - profit \$98,316.01

1945 - profit 51,126.51

In these figures the White Lead Department shows a reduction of approximately \$10,000.00 in gross earnings by reason of the way that the normal stock system works.

There being no further business, upon motion the meeting adjourned.


Morris H. Merritt, Secretary